MISBEPRESENTING THE FACTS IN ORDER TO SHIELD THE ADMINISTRATION.

LOANS.

Sir: Permit me a few words more on "The Post's" view of loans and deposits and on Mr. Blaine and "this latest campaign He." In "The Post's rejoinder last vening to my former communication it says: "No part of this campaign of mendacity and vulgarity has been more disreputable than the charge that the Administration is censurable for 'lending the public money to the banks.' This charge has been repeated and reiterated until probably some ignorant people begin to think there may be something in it." "The Post" proceeds to say that General Harrison himself has had something to say about this, but excuses him on the ground that he "sinned through ignorance"; but it can find no excuse for Mr. Blaine, "because it is his habit to make all kinds of reckless statements in his speeches, taking the risk of being found out

Now let us see if we cannot make this whole matter plain that "wayfaring men, though fools, shall ot err therein"; and so clear that the ex-Mugwump titor cannot deceive thereby. So let us see who is mest and dishonest in this matter—who is fair and the is unfair, who refined and who vulgar.

Mr. Blaine, referring to the fact that the pesent dministration had taken \$60,000,000 out of the Preasury vaults and distributed it among a few banks, Treasury vanits and distributed it among a low oanes, gave it as his opinion that if the same thing had been done by any Republican Secretary of the Treasury, the Democrats would have tried to impeach him. "The Post" pronounces this a lie and proceeds to prove its sition by showing that Mr. Sherman, while Secretary of the Treasury in 1879, had on deposit at various imes far larger amounts than sixty millions, and his impeachment was not even suggested. If "The Post" had wanted to be honest, why did it not give us a case, say, in the years 1877, 1878 or 1880? Why did it take those seven months in 1879 during which over a thousand millions of one series of bonds were sold through the banks, and an equal amount of sold through the banks, and an equal amount of another series redecemed? Even then Mr. Sherman neither distributed money among the banks, deposited it with them nor loaned it to them. The money came from the public to the banks for the new series of onds, and simply remained in the banks till the reasury called for it, or till it could be applied to was no such thing as a surplus. Every dollar of the money was appropriated to be used for specific purposes, and was so used, as fast as it could be done.

Brooklyn, Sept. 27, 1888. the payment of the outstanding six per cents. There is no parallel, no element of similarity in the But "The Post" calls this a "campaign of menda-

city and vulgarity" and says no part of it is moputable than censuring the President for "lending public money to the banks." This Administration must be unusually sacred if a criticism of an official et of this kind constitutes the maximum of mendacity What is to be thought of the charge ade against both Mr. Blaine and General Garfield, which descended to the lowest and vilest personalitie intrusions into the most sacred and delicate leatures of private and domestic life? It is vulgar and ts, but it is refinement and modesty to abuse a private citizen from day to day, and month after month, to call him a liar, guilty of "downright false-hood," and to be facetious as follows: "Mr. Blaine's test campaign lie embraced in his third series since his return from Europe," or as follows, as in last evening's "Post": "Mr. Blaine spoke at Indianapolis yesterday, October 11, 1888. Mr. Blaine spoke at Indianapolis October 21, 1884. The county of which indianapolis is the capital had given the Republican National ticket 2,441 plurality in 1880. After hear-ing Mr. Blaine in 1884 it gave the Republican National ticket 226 plurality." Does "The Post" believe it was Mr. Blaine's speech at Indianapolis in 1884 that aused this falling off in the Republican vote? " The Post" knows better. Such stuff is scurrilously vulgar d moreover it is idiotic. Indianapolis was the home of Thomas A. Hendricks. He was popular and capable as a citizen and a politician. His place on the ticket in connection with his popularity and bility accounts for the large Democratic increase in adianapolis in 1884 - 1880. Mr. Blaine never drove 2,200 votes out of the Republican party in one town with one speech, and when "The Post" inimates that he did it lies and knows that it lies. It rould seem that the public must sometime get tired of such puerile twaddle as this, coming from a source that is always rebuling vulgarity on the part of others and holding itself as a pattern of dignity and refine-

1853-56 a blatant Know-Nothing. He was of the earliest Texans converted to this party, and made the bitterest of Know-Nothing speakers on the stump in his section of Texas. He supported Fillmore in 1856, and remained an Old-Time Whig and Know-Nothing up to the rebellion in 1800. Yet, I Know-Nothing up to the rebellion in Louisian and see he sits behind the Old Roman at Chicago and hears blin denounce the Know-Nothings, and never chirps. I am responsible for what I say, and hereby charge that Roger Q. Mills, of Corsicana, was a leading Know-Nothing in Texas in the days of that party. ing Know-Nothing in Texas in t party, San Antonio, Tex., Oct. 5, 1888.

: ANSWERS TO ANXIOUS FOTERS.

HE HAS A RIGHT TO REGISTER AND VOTE.

To the Editor of The Tribune. Sir: Desiring a few points of intelligent and au thentic information regarding the possible chance of losing my vote for the candidates on the Republican ticket, I would very respectfully through your journal solicit sufficient light to clear somewhat the doubt in my mind of my right to east my ballot

I reside in the Twenty-second Ward, Brooklyn. first moving to that locality October, 1887. first of last June I relinquished the privilege of renting and moved to the country for the summer only. My furniture, etc., is stored in Brooklyn, as it was my intention to return to that city in the fall, but having no definite intention of returns to the same premises as formerly occupied. After looking around for a suitable home I thought it advisable to return to the same building, but to a different suite of apartments, which I rented from the first of the present month.

On September 28 I returned to Brooklyn, stopping at the Mansion House one week before moving in. at the Mansion House one week before moving in.

The doubt I wish to have made clear is whether, by
giving up my apartments on the 1st of June last,
but moving back on October 5, my privilege or
right of voting is invalidated. I have not registered,
but will do so on next registration day if it is right
for me to vote. By kindly replying you will greatly
oblige one who has always been a true Republican
and cannot, as yet, see any cause why he should
desert the "Grand Old Party." B. A. JESSUP.

New-York, Oct. 11, 1888.

There is no question whatever of your right to

(There is no question whatever of your right to register and vote.-Ed.)

BE SURE YOU'RE RIGHT, THEN GO AHEAD. othe Editor of The Tribune.

Sir: Will you kindly give me information in your columns on the following questions? Can a vote be challenged on the ground of errors-presumably unintentional-in registering-first, his initials of name; second, his age; third, name of street; fourth, num

(An applicant's right to vote may be challenged whenever there is reasonable ground to suspect fraud. The voter, however, if he is sure of his right to vote in the precinct in which he is registered, should take the necessary oath and should vote. No clerical errors on the part of the inspectors or registering clerks can interfere with the right of a citizen to vote.-Ed.)

HE WANTS TO VOTE FOR PROTECTION. To the Editor of The Tribune.

Sir: I have been in this country over six years I took out my first papers in New-York about three or four years ago, but have lost them. I have been living in Brooklyn for nearly two years, and would like to cast my first vote for Protection. Can I get my two papers together and what will they cost?

Must I go to the same place in New-York?

A CONSTANT READER OF THE TRIBUNE.

Brooklyn, Oct. 1, 1888.

SERMONS WORTH READING

PENALTY OF NEGLECTED KNOWLEDGE.

THE MADISON AVENUE PRESBYTERIAN CHURCH LISTENS TO THE MODERATOR OF THE

GENERAL ASSEMBLY. A crowded church building last evening showed the hearty manner in which the people of the Madison Avenue Presbyterian Church have welcomed their new paster, the Rev. Dr. Charles L. Thompson, the present Moderator of the General Assembly. In the norning Dr. Thompson officiated at the communion ervice, and more than a dozen persons united with the church, all but three by profession of faith. evening Dr. Thompson is to be installed paster of the church, to which he was recently called from Kansas The Moderator of the Presbytery, the Rev. W. Halsey, will preside and put the constitutional questions, the Rev. Dr. John Hall will preach the ermon, the Rev. Dr. Howard Cresby will deliver the charge to the paster, the Rev. Dr. John Worrall the charge to the people and the Rev. Dr. R. R. Booth will make the installation prayer.

Dr. Thompson's subject last night was "The Penalty of Neglected Knowledge," the text being in Hebrews if, 1. "Therefore we ought to give the more earnest heed to the things which we have heard, est at any time we should let them slip." He said

cerning the cultivation of the memory. This has long been the weak point in mental exercise. We spend a good deal of time in learning how to think, and very little in taking care of the products of our thought. So it comes to pass that we pour a good deal of water into a sieve. What is the use in appliances for gathering and a system for arranging our knowledge if we never can keep it! If any one says with Sir William Hamilton that the end of philosophy is not facts or truths, but the exercise of mental powers, it still remains true that a man's errise of mental powers, it still remains true that a man's vorking capital is not in what he has forgotten or in working capital is not in what he has forgotten or in what he never knew, but in what he has now. So Professor Loisette and the others who hold patents on memory machines are driving a profitable business, and after all I think the original patent for remembering is in the words of my text: "Therefore we ought to give the more carnest heed to the things which we have heard."

IMPORTANCE OF ATTENTION.

Whatever else may help memory, there is one ante-cedent condition, viz.-attention. It is the first word in the military manual. It is the first word, and the middle word, and the last word in mental acquirement. No theory of knowledge will avail if that be neglectedearnest heed to the things which we have heard. You know very well how one earnest endeavor to remember anything gathers on the instant all mental forces to

STRENGTH AND CONFIDENCE. STOCKS SEVERELY TESTED.

BOND PURCHASES RELIEVE THE NATIONAL TREASURY.

Sunday, Oct. 14-p. m The United States Treasurer last week received from customs \$1,370,932, and from internal revenne \$2,732,186-total from both \$7,103,118, against \$6,666,970 for the preceding week. A comparison of yesterday's Treasury statement of balances with that of a week ago fails to reflect the results of last week's large bond purchases, because the greater portion of such purchases has not yet passed through the books of the general department. The comparison shows, however, that the net cash balances were reduced \$1,716,253 by reductions of \$1,309,866 in the vault balances and \$406,387 in the deposits in National banks. By an increased liability for the redemption of surrendered bank notes of \$669,190, the surplus balance was reduced \$2,385,443. To these reductions there should be added at least \$10,000,000 for bonds already paid for but not yet credited to the disbursing Sub-Treasuries.

Gold coin and but, less certificates and s100,000,000,000 Subjoined are the results of ve-torday's statement com-pered with these of the monthly statement of October 6:

U. S. notes less certificates. Nat. bank notes Silver doll'ra and ballion less cer-tificates.

29.180.694 37.116,895 Dec. 2,009.999 Cash in Treas'y \$180,102,358 \$178,792,487 Dec. \$1,303,866 Deposits in Naposits in Na. tional banks . 52,380,744 51,974,357 Dec. 406,387 Total balance . \$232,483,097 \$230,766,844 Dec. \$1,716,258
Deduct for funds
held to redeem
Nat. b'nk no'*s,
including the 5
per cent fund 94,636,054 95,305,244 Inc. 669,190

Net available balance . . . 6137.847.043 e135,461,600 Dec. 62.385,443 BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended Friday evening, which included the payment of \$14,639,800 for purchased bonds and the receipt of \$1,150,000 for exchange on other cities, the New-York banks gained \$10,-624,386 cash. Our estimate of a week ago left the banks with about \$1,500,000 less cash than the amount shown in the statement of that date. That discrepancy from the averages of that week

anything gathers on the instant all mental forces to achieve the result.

You are brought into a patior, and a dozen people are introduced to you. It was an accidental or an indifferent occasion, and you go out of the room remembering no name. The names floated into one ear and out of another. But again a company is introduced to you. It is an occasion on which you realize the importance of remembering those manses. Perhaps you are a politician, and you know the reason why you should not forget them. Or you have a business engagement with them and you must not forget them. What is the result! You go out of that room remembering every name. Your mind summoned its forces. Your faculties paused long enough to fix the impression. You held the camera open and every feature is stamped upon the plate.

It is to this simple and universal law that the writer to the Hebrews appeals when he charges the people to give earnest heed to the things which they have heard. What is the use of having things come to you, if you do not seize them; if they are to pass by you like the side and unregarded wind! And then he gives the cogent reason for his admonition; "Lest at any time we should let them slip." So reads the old version. But I am going to preach from the new version, which gives a more forcible give carness head to the knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the years of neglected knowledge. The old version is the penalty of neglected knowledge. The old version is the penalty of neglected kno

	features of private and domestic life? It is vulgar and mendacious to censure this Administration's official	I took out my first papers in New-York about three	to fix the impression. You held the camera open and every feature is stamped upon the plate.	from the Trensury. An expansion of \$1,606, 800 accounts for an increase of \$1,707,600 in de-	who sold St. Paul down to 69 1-2 and with the	1st mage 6 per Murray Hill 200 rent 10212 Prod Exchanga. 108 x 112
	acts, but it is refinement and modesty to abuse a	or four years ago, but have lost them. I have been	To to the simple and universal law that the writer	The statement's figures reduce the Sill-	same unprofitable result. Unquestionably the intent was to demoralize the home market.	Nor Fac RR Co (Mo city) 1st (state of the city of the
	private citizen from day to day, and month after month, to call him a liar, guilty of "downright false-	like to east my first vote for Protection. Can I get I	to the Hebrews appeals when he charges the people to give earnest heed to the things which they have heard.	plus reserve \$1,102,950, and leave it at \$10,314,- 550, against \$7,206,200 October 15, 1887, and	It met with less success than did even the St. Paul manoeuvre. Boston did not seare; neither	closing prices of boston stocks.
	hood," and to be facetious as follows: "Mr. Elaine's	we two names together and what will they cost?	What is the use of having things come to you, if	In the week of 1887 the changes were no in-	did its banks fail; neither was there any forced heavy liquidation in Atchison stock.	Boston, Oct. 13, 1888.
	latest campaign lie embraced in his third series since his return from Europe," or as follows, as in last	A CONSTANT READER OF THE TRIBUNE. Brooklyn, Oct. 1, 1888.	you do not serve them, it this with them he gives the cogent idle and unregarded wind? And then he gives the cogent reason for his admonition: "Lest at any time we should let	tore terms increase \$3 654 000 cash increase !	The recovery on the following day after the	Yesterday.To-day. At & Top 18178 120 120% Wis Cent R R
	evening's "Post": "Mr. Blaine spoke at Indianapolis	(You should obtain a copy of your first papers	reason for his admonition: "Lest at any time we should be them slip." So reads the old version. But I am going to	plus reserve decrease \$852,550. In the week	decline was more rapid than had been the fall, and everything remained as serene as if the stock	1710
	yesterday, October 11, 1888. Mr. Blaine spoke at Indianapolis October 21, 1884. The county of which	from the court in New-York at which you declared	preach from the new version, which gives a more forcion	enorton denosits terense \$931 .	had not fluctuated 1-8 per cent. Everything indicates that the whole movement was a "bear"	Boston & Alba'y 199 198 pref 399 509 Boston & Maine 208 Allouez Min Co
	indianapons is the capital had given the Republican	your intentions. You can then obtain your nat- uralization papers at the United States District	idea. "Lest haply we drift away from them." My theme is the penalty of neglected knowledge. The old version	000, and surplus reserve decrease \$439,850. In the week of 1881 the changes were: leans de- crease \$7,775,000, cash decrease \$1,409,500, de-	raid and a "bear" failure. The only effect upon the general market was to cheek operations	Chie Burington
	ing Mr. Blaine in 1884 it gave the Republican National	Court or a State court of record in Brooklyn. The	says, "The penalty is that the knowledge will be start-	erease \$7,775,000, cash decrease \$1,409,500, de- posits decrease \$8,870,600, and the deficit in the	cending the seeming uncertainties of the condition. The final changes for a majority of the	Eastern R R ds. 123 123 Franklin 1842 1956
	ticket 226 plurality." Does "The Post" believe it was Mr. Blaine's speech at Indianapolis in 1884 that	copy of your first papers will probably cost 50	from us. A closer reasons, no depending are that we will ling idea. The danger and pendity are that we will drife away from the knowledge. Or to read it still more	reserve decreased \$810,400.	notive stocks are small and insignificant, but	Kan City St J & Pewabic (new) 4
	caused this falling off in the Republican vote? "The	cents to \$1. The Republican County Committee	that we will drift aldewise past the knowledge.	The statement compares with those of corresponding dates of 1881 and 1887 as follows:	generally are gains. Once more it is developed that stocks are not in the hands of room-traders	Mex Cen com 14% 142 Bell Telephone. 221
	and movement it to idiate. Indiananchia man the	may aid you in obtaining your naturalization cer-	where there is safe and pleasant anchorage. The danger	Oct. 15, '81. Oct. 15, '87, Oct. 13, '88.	ner scattered among the average commission houses. If they had been, the Atchison affair	Mex Cen 1st Mo Boston Land
	home of Thomas A. Hendricks. He was popular and	tificate.—Ed.)	the same to sate and pleasant anchorage. The univer	Specie	would at least have created a momentary flurry. All it did do was to increase the outstanding	N Y & F Eng 7s 1223 123 Mass Central 19 15.
	capable as a citizen and a politician. His place	A RATHER DOUBTFUL CASE.	shore there is said the shore and the anchorage, out to a shoreless, and unrestful, and unresting sea.	Legal-tenders 15.174.300 21.314.300 Deposits 290.018.300 355.255.200 414.469.800 Circulation 19.806.100 8.201.700 6.519.300	short interest	Rothand com 5 552 West End Land. 23% 23% Rothand pref 35 40 Lamson Sto Ser 61% 61%
	upon the ticket in connection with his popularity and ability accounts for the large Democratic increase in	To the Editor of The Tribune.	WHY PREACHING IS NECESSARY.	The following shows the relation between the total re-	The extent of that short interest is better shown by the continued efforts of the principal	S. R. White & Co. offer for sale Housatonic
	Indianapolis in 1884 - 1880. Mr. Blaine never drove 2,200 votes out of the Republican party in one	Sir: A foreigner emigrates to the United States of America and is naturalized, and then returns to his	T assettings wonder why we have so much preaching.	serve and the total deposits at the respective dates: Specie	"bear" organ to create distrust in behalf of its patrons than in the daily loan market, where the	honds
	town with one speech, and when "The Post" in-	native land and does business for himself. He	It takes very little truth to save a soul. And yet there are many people here to-night who have heard religious	Legal-tenders 15,174,500 21,514,500 28,882,000	standing loans of stocks are renewed by winks and nods between the borrower and the lender.	S. N. Warren & Co. advertise for subscriptions to the stock of the Edson Electric Illuminating
	timates that he did it lies and knows that it lies. It would seem that the public must sometime get tired	marries, and a son is born to him. This son lives five	teaching and preaching all their lives and they are not saved yet. Why! Because they never took hold of a	Reserve required	A market as dull as last week's was, where the	Company of New-York.
	of such puerile twaddle as this, coming from a source	naturalization of his father give to the son the right	ther never stopped. They never cast their	against deposits	the stools loan market	The Pullman Palace Car Company has declared a quarterly dividend of 2 per cent upon its stock.
		of franchise in the State of New-York, while his parents yet Eve in their native land! J. Mc. D.	anchor into any cieft of it and let it hold them. They have heard right, but they never have given earnest heed.		canthe permits the tobe equally dull. Even St. Paul, which continues to be counded orally and in print, despite	payable November 15. Transfers close November 1, and reopen November 16.
	ment.	(The parents have probably resumed their	That is, there has been no action of their minds toward the truth. They are drifting past the plan of salvation.	*Donelt	the influences of the week, closes with a gain of	RAILROAD EARNINGS.
	But to return to the question of deposits and loans, "The Post" says: "Now comes Mr. Thomas M.	allegiance to the sovereign of their na-	Is commends itself to them as they sit in their pews; they	Following is Saturday's statement in detail:	will not pay another dividend on its autumn stock	CENTRAL IOWA.
	Nichol, who evidently thinks he has had experience	tive land. In any case the right of the sen under such circumstances to vote as a natural-born cit-	admire that august personality, "the brightness of the Father's glory and the express image of His person"; that		in the years probaby with not acked their contracts, particularly when the same author contracts, particularly when the same author with the same author accepts as much not be same author as much not be same author as much not be same as a much not same author as a much not same and a much not same a much not same and a much not same a much n	1880. 1887. 1888. Number or miles 500 510 510
	in the affairs of Government sufficient to enable him to take part in public instruction. Mr. Nichol	1 1 1 1 1 1	range of truth knit and compacted in the fires of Divine counsel. They look upon it perhaps with criticism, per-			Jan. 1 to Sent .30 930,749 900,744
	in the first place loads himself up with the statement	dren of citizens, though born outside of the Chiled	haps with admiration, but meantime they drift on and	Section Not 0 510 000 1.582,000 434,000 8,184,000	in the last six months of this year as it did in the same period of 1887 it can pay its dividend on the	CINCINNATI, RICHMOND AND FORT WATNE. Number of miles 88 86 86 86
	that what he is going to say is of much importance to the Republican campaign." Here is another specimen	cases in which the parents are residing temporarily	are in danger of the slow, sure and final penalty of neg-	Phenix Nat'l 4.088,000 780,000 187,000 3,359,000 Phenix Nat'l	preferred stock and come out even for the year.	Fourth week in Sept. \$10,731 \$13,128 \$10,583 Jan. 1 to Sept. 30. 278,220 \$06,972 \$00,519
	of refinement-it begins with a sneer and ends with	in a foreign country. If the son came to this	What, now, is that penalty? We are accustomed to hear people say: "Religion is not to me what once it was.	National City. 11.163.800 3.312.200 25.200 180.100 2.601.600 Tradesucci's Na 5.888.200 463.700 180.100 2.601.600 10.100 2.601.600 2.801.600 2.801.600 2.801.600	managed, the net earnings of the current six	CINCINNATI, JACKSON AND MACKINAW.
	a falsehood. Mr. Nichels and not load himself with the statement that what he was going to say was of	for five years in the United States he may be	it has not the sharpness of outline which once it had. It	Merch Ex Nat. 3,357,400 429,400 585,506 3,873,100 Gallatin Nat. 5,587,000 600,000 249,600 4,251,100	last year. These points are worthy of hotice only	Fourth week in Sept. \$10.897 \$15.903 \$14.392 Jan. 1 to Sept. 30. 200,219 341,766 387,892
	much importance, but that this matter of loaning or	naturalized at once without a preliminary declara-	looks dim through the distance. Once it impressed me tremendously. At my mother's knee it was to me the	Nat Butch & Dr 1,936,300 523,500 103,000 2,441,600 Mech & Trad. 2,273,000 104,000 263,000 2,441,600 104,000 10	large short interest, of the existence of which there is abundant evidence for any one who dips be-	CLEVELAND AND MARIETTAL
	depositing the surplus with the banks is of importance, and if it is not, why need so much be said about it	tion of his intention to become a citizenEd.)	one awful fact of life. It overhung every day and chal- lenged my attention every day. But it does not so im-	Greenwich Man Tk 3.672,900 638,700 231,100 3,105,400 Leather Man Tk 1.363,100 338,400 63,900 1.394,300	neath the sufface indications. The analysis of	Fourth week in Sept. 27,686 66,921 Jan. 1 to Sept. 50 220,435 201,686 COLUMBUS AND CINCINNATI MIDLAND.
	by so high an authority as "The Post"? "But might it happen, Oh ingennous Nichol, that	NO DOUBT ON THIS POINT.	press me now. Once tears came at the name of Jesus.	Pank State NY 3.662.800 563,100 171,000 3.045,700 Amer Ex Nat. 16,250,000 2.405,000 1,102,000 13.823,000	the railway carnings given above should be en- tirely satisfactory. From one end of the country	Number of miles
-1	Sherman and Fairchild were equally to blame? Could	To the Editor of the Tribune. Sir: Do I lose my vote by moving out of the dis-	New I can look at the panerama of the Crucifixion with dry eyes. Once God stood across my path as a living	Nat Bk Comm'e 19.65 100 2859,000 1,922,400 15,356,700 Nat Broadway 6.100,000 1,157,000 227,600 5,286,700	to the other railway officials are complaining of	Jan. 1 to Sept. 30. 232,833 238,345 271,255
1	not the Republican party afford to throw Sherman overboard, if necessary, to save Harrison and Blaine:	trict in which I have registered before election day?	realty. Now he appears rather as a faint shadow on the far-away horizon of my thoughts."	Mercantile Nat 8,538,300 2,638,600 655,100 9,010,000 Pacific 2,004,700 422,410 3,005,800 Nat Bk Republe 10,447,000 2,750,300 206,200 11,055,000	them, and as yet there has been no important	Number of miles 144 194 277
/	Of course, it might so have happened, but as a matter	New-York, Oct. 12, 1888. G. A. GARDINER. (You do.—Ed.)	What, now, is the significance of these and similar con-	Propies 2.051,100 206,800 337,000 2.825,400	is now placed beyond the sphere of discussion.	Jan. 1 to Sept. 30. 284,805 485,145
	of fact, it didn't so happen, for, as already repeated,		fessions we often hear of the fading clearness and falling power of religion? They say " religion has lost its clear-	Hanover Nat. 13.176,290 3,547,700 290,500 4,20,,100 Hanover Nat. 13.176,290 3,547,700 200,100 11.314 200	speculation in stocks, but they furnish cold com-	GRAND TRUNK (CANADA). Number of miles 2,918 3,418 8,418
	amount on deposit in the banks on seven specified days	THE SUNDAY TRIBUNE.	ness and its impressiveness. It is not what once it was." In the language of the Old Version, "It has	Irving Nat.	as a which they still have to buy. It, now-	Jan. 1 to Sept. 20 14,410,963 13,369,518
	same days, cut no figure in the case and manage of the	I be an experience of the consequence of Manual at 1 Do not be a 1 to a city	slipped away." But the real trouble is precisely the op-	Market & Ful'n. 4,498,800 863,890 203,100 4,125,100 8t Nicholas 2,677,700 319,700 117,000 1,020,600	ever, is not likely time the market and the	GRAND RAPIDS AND INDIANA
	leach of the day's specified is the 1st of the month (from 1 obruary 1, 1879, to Algust 1, 1879, which is	venturer and traiter; a correspondent in Tokio,	posite. Religion is the same, but we have changed. It has not slipped away from us. It is that reck-ribbed	CHIEF PARCHIMEN CONTROL TAXABLE CONTROL CONTRO	of shares sold of all stocks, the highest, lowest	Fourth week in Sept. \$58,600 \$71,204 \$60,132 Jan. 1 to Sept. 50 1,483,363 1,800,920 1,823,590
	the course of business for bonds purchased during the	dapan, descroed a visit to the scene of the voi-	continent that never moves. The heavens shall perish,	Centineatal 4.80,000 Oriental 1.980,100 184,100 362,300 1,970,100 Imp & Traders 22.567,200 5,341,600 828,000 24,230,000	final prices of a week ago, prefixed by the average prices of October 15, 1887:	HOUSIUN AND TEXAS CENTRAL
	Would be issued the post day or within a few de-	I Dholon's B Tennesses I is the American Common	But its lears that and a mark make	Nat Park 19,204,000 3,577,100 1,800,900 23,149,700 North Biver 2,032,800 104,200 167,800 2,205,500 East Biver 1,203,500 106,700 308,000 1,485,600	WEEKLY RANGE.	Number of niles 513 513 613 Fourth week in Sept 573.682 \$83.099 \$91.685 Jun. 1 to Sept. 30 1,863.403 1,814,320 1,738,821
	man left this money in the hands of the banks tul or	weath Series, was reviewed, as were air. in w.	In the midst of the sea of human me, there is stands. But we drift past it.	Fourth Sales and Annual Property of the control of	Oct. ACTTAL SALES. Final. Oct. Total	KANAWHA AND OHIO.
	to the Sub-Treasury, he may have done a new thin		EFFECT OF NEGLECTING RELIGIOUS TRUTH.	Second Nat. 3.681,000 458,000 703,000 4,478,000 Ninth Nat 5,165,700 1,345,900 376,900 5,760,300	STOCKS. 16, (High Low Final 6, stares 1887, est. Ce 13 1888, sold.	Number of miles
	an additional 4 ter cent that this is still -	ing Trail" . Mr. Fred H. Carruth wrote about the	Dr. Thompson then spoke of three senses in which	First Nat. 22,266,000 4,177,200 1,711,500 22,874,300 Third Nat. 5,438,100 1,545,200 163,800 5,917,300 VNNst Fych 1,549,300 287,300 151,800 1,451,300	Albany & Sus 01 154 154 154 150 57 Atch Top & SF 01 74 71 71 71 76 } 4,150	PITTSBURG AND WESTERN.
			men are affected by neglecting religious knowledge. First, by spiritual blindness, which resulted from in-	Rowery Nat. 2.201.800 609.000 137,000 2,442,800 648,100 208,700 3,008,100	do ex.div. 912 9 82 84 85 914 2.280	Number of miles
	in a lew months all the 4 per cents were soid, all the 6s that could be were redeemed and all but frifling	humors of political campaigns in the Territories; the collection of Mr. Boughton's paintings now on exhibition in this city was commented upon; other	distinct perception of truth; second, by decreasing	German-Amer. 2.788,800 452,400 126,800 2,673,900 2118,800 560,700 8,953,500	B& NY AL pref 100 % 105 35 35 005 005 005 005	Jan. 1 to Sept. 30 1,480,280 1,430,883 TOLEDO, PEORIA AND WESTERN.
	Vast transactions, amounting to nearly \$2,000,000,000	features were Washington Gossip, Tin Types,	moral impressibility, "where men are apt to mistake the real nature of the difficulty, and say: 'Religion	German Exch'e. 2,475,500 205,800 607,800 3,073,400	Char Col & Aug. 52 55% 54 55% 55 55 55 55 55 55 55 55 55 55 55 55	Number of miles 247 247 247 Founds week in Sept \$22,070 224,023 222,937
	The excuse made for the action of the present Ad- ministration is that it was necessary in order to avoid	Taken in the Streets of New-York (with illustra-	used to appeal to me differently from what it does now. It once affected me as it does no longer."	U S Nat 4,991,800 1,120,700 18,900 4,208,300 1,120,700 272,500 3,539,900	Canada Pacino 5132 57 50 538 55 500 Cedar Falls 10 739 659 732 650	Jan. 1 to Sept. 30 635,006 602,080 646,741 ST. PAUL, MINNEAPOLIS AND MANITOBA.
			He continued:	Fifth Nat 1,401,400 426,100 259,500 1,864,400	Central Pacific 30 35 4 84 4 35 36 36 625	Month of Sept \$819,799 \$847,000 \$805,000
	money in business channels, the emergency could have been met as well or better by the purchase of bonds	Restaurants, Songs of the Campaign, New-York	Another penalty of failing to give earnest heed to our religious knowledge is the loss of command over ourselves.	Bk of Metrop's. 3,222,000 1,053,400 315,500 3,253,500 West Side 2,014,000 410,000 261,000 2,381,000	Ches & Olst pr. 18's 17's 17's 17's 1.225 Ches & O 2d pr. 18's 17's 18's 20' 639	CINCINNATI, WASHINGTON AND BALTIMORE.
	as by the distribution of money among the banks in the way it was done. But the facts did not justify		You no longer can command your faith to lay held upon	Seaboard Nat. 2.485,000 615,000 126,000 2,040,000 Sixth Nat. 1.710,100 599,000 120,000 2,150,000 Western Nat. 10,615,800 1,236,500 1,239,000 9,861,300	Chie & Alton 106 114% 1184 1183 1184 27,400	First week in Oct
	the apprehension of a serious panic. Prior to the	leading topics of which were as follows:	 You cannot command your heart to fall in love with A great change has come. But the change is not 	The bank exchanges at the New-York Clearing House	Chic M & St P pr 112 10714 106 4 10714 10674 1,182	CHICAGO AND WESTERN MICHIGAN.
			in the truth, but in your relation to it. We talk about a man's day of grace going by. It never goes by. It	and the stocks sold at the New-York Stock Exchange for the week of three years compare as follows:	Ch St L & P prf. 37 39 2 38 2 39 4 40 2,975	Number of miles 413 First week in Oct. 830,455 827,206 829,260 Jan. 1 to Oct. 7 1,660,886 1,054,872 1,069,601
		English courts against Dr. Mackenzie: Prince	has no sunset. But we may go by. The movement is not in the Gospel but in us. The Gospel is as clear as	Det. 15, '86, Oct. 15, '87, Oct. 13, '88, Exchanges	C St P M & O pr. 102 107 107 107 107 107 107 107 107 107 107	CHESAPEAKE AND OHIO,
	enver. The country got along some how with this	Bismarck has resumed surveillance of the Em-	ever it was. If it does not seem so to you it is because	No. shares sold . 2,583,316 2,508,535 1,071,558 THE FINANCIAL SITUATION.	CWAB pref. O'4 5'3 5'3 5'3	Jan. 1 to Oct. 7
	collions of people we have more than three time		your vision for spiritual things is dimning. The Gospel is just as impressive as ever it was. If it does not seem	Tost week all doubts concerning the availability	Cleveland & Pitta 40 62 6134 624 62 2,400	Number of miles 138 138 138
	dollar of which is good in every corner of the United	Ken - The Government of Hollyto has been	an to long to the fectuary long and management.	of the freasity surplus to the country	Col H V de Tut	First week in Oct \$4,085 \$4,022 \$5,225 Jan. 1 to Oct. 7 145,493 180,337 184,597
	States. If the country could get on with less than	overthrown by revolutionists. Domestic.—The funeral of many victims	losing that command of yourself necessary to lay hold	were removed. Therefore that element of doubt	Ch & E III pr. 90 98 90 977 10,085 Del Lack & West 124 1422 141 1423 1417 31,500	EVANSVILLE AND TERRE HAUTE Number of miles 140 156 156
	for want of money in 1887, when we had more than	of the Mud Run disaster took place at Pleasant Valley and Wilkesbarre. ———————————————————————————————————	upon it and bring it into your life.	the subject. The announcement that the sinking	DM & Ft Dodge 10's 10 10's 10 1784	Number of miles . \$13.002 \$18.496 \$16.301 First week in Oct . \$13.002 \$68,354 \$652,829 Jan. 1 to Oct. 7 . 588,059 \$680,354 \$652,829
	But a more forcible illustration at least a feacher	strikers in Chicago returned to work, but the	I said some of these thoughts to a friend, who replied:	with destroyed the last hope of bond speculators	ETenn 1st pref. 55 70 76 78 78 78 26 8 26 8 5.453	OHIO AND MISSISSIPPL
	business in the same length of time or enjoyed greater	with their employers; three men charged with	"Well, what is the practical difference between the old version of the text and the new? What difference whether	higher than it was naving. Following the an-	Fint & F M	Number of miles 616 First week in Oct. 498.612 \$109.025 \$104.208 Jan. 1 to Oct. 7. 2,930,124 3,141,006 2,899,557
	wears did we have one-half the amount of money in	celved visitors from Chicago and Wisconsin	the Gospel slips from us or we drift away from it? The	one day of which nearly \$10,000,000 were the	Ill Central 115 118 to 112 to 1	
	Circulation that existed in 1887, and that still exists.	Mr. Blaine made a speech in Evansville, Ind.	result is the same in either case." Not necessarily the final result. And for this reason: If I say the Gospel	4 per cents, and offered at 129. The Secretary	Kingsten & Pem. 29 4 32 32 32 33 100 Lake F. & West 15 18 17 18 17 5 5.136	EUROPEAN FINANCIAL MARKETS. Lonnon, oct. 13-2 p. m.—Consols, 99 7-16 for money and 97 b-16 for the account; Atlantic and Great Western first mort-
		City and Suburban.—A rousing meeting in Cooper Union ratified the Republican county	is gliding away from me I may be sorry, but console myself by the feeling of inevitability. If, on the other	cepted only 4 1-2s at 108 1-2 or less. There	Lake Shore 90 1037, 1018, 102% 102% 64, 21	97 b.16 for the account; Atlantic and Great Western first mort- gage Trustees Certificates, 424; do, second mortgage, 84; Eric, 304; do, second consols, 1035; Mexican Ordinary,
	pectly legitimate matter of criticism, and such criti-	ticket; addresses by Mahlon Chance, Colonel Bax- ter, of Elmira, and F. O. Willey, of Wisconsin.	hand I realize that I am drifting from the Gospel,	fused to purchase any more 4s at 129: the offer- ing of so large an amount was sufficient to indi-	Long Island	46%; St. Paul Common, 68%; Acw 10th County, 444
	sensitiveness on the part of our ex Mugwomp friends	nounced Mayor Hewitt. At the much-talked-	in a precarious little boat at sea. It cannot long survive	cote even to the present Administration that the	Manhattan Con. 97 97 96 96 96 9 03 2,806 Mexican Cen. 12 133 134 134 135 136 10	684
	to the slightest intimation that Brother Cleveland or	of Democratic meeting in Wall-st. Secretary Fair-	the attacks of the waves. A vessel that might save me	only buyer should have some voice in naming the	Michiefan Cen. 8214 905 89 90 905 2,420 N LS & W pref. 102 90 90 90 91 340	The rate of discount in the open market for short bills is 3% per cent, and for months bills 3½ 3% per cent. Paris advices quote 3 per cent rentes at 82 francs 45 centines for the account, and Exchange on London at 25 francs
	able Lincoln Grant Haves Garfield and Action	ernor Hill wholly ignored Teemer and	me and lessens in the distance. It is gone. I am	Further than that, purchases exceeding \$5,000,-	Min & St L 9 634 654	continues for the account, and Exchange on London at 25 france 37b centimes for checks.
	may have been blunderers from Blunderville-no ex- Mugwump will resent that-but Cleveland is perfect;	the roadsculling match at Madison Square Gar-	boat at sea. There is a vessel near me. Its anchor	to the Control of the State of the way dis-	Morris & Essex. 135 1434 1434 143 40 143 1	Spanish 4s, 72%. The amount of bullion gone into the Bank of England on bal-
	Here that the place whereon he walks is hely ground	in New York nicking pockets and was held for				Bar silver is quoted at 42 al per ounce.
		trial. Two women lost their diamonds; the offer of a reward secured the return of one lot:		remains yet unpaid for about \$4,000,000. The bonds deposited at the Treasury to secure Na- tional bank circulation were reduced \$1,889,450		COTTON MARKETS-BY TELEGRAPH.
	ex-Muswumns not only find soon for arcless, but	the police are looking for a missing actress, who is thought to have stolen the other. ————————————————————————————————————	is all his own. I say to you the anchor lights of	and to secure deposits \$1,850,000 during the week,	NY LE & W prf. 603 663 653 653 653 1,650 NY & NE 36 523 40 52 52 51 51 180,515	LIVERPOOL, Oct. 13-1 p. mCotton-The sales of the day included 7.800 bales American. Futures closed steady. Up- land Low McChing clause. October delivery, fi 41-feld seli-
	room for praise. THOMAS M. NICHOL. New-York, Oct. 13, 1888.	Robbins died in Brooklyn. —— An artist poisoned bimself in a fit of despair. —— Manager	if you two part company, it is because you let yourself	which probably form part of last weeks pur-	NY Lack & W. 1074 1074 1074 1070 100 200 NY Unit & W. 1514 18 1644 17 17 17 17 17 17 17 17 17 17 17 17 17	ers, October and November delivery, 5 27.64d sellers; November and December delivery, 5 22.64d sellers; Decem-
	SUGGESTING A DOUBLE LICENSE SYSTEM.	Palmer denied that the Madison Square Theatre	drift	checks upon the banks selling them to the ex-	NY Ont & W. 15 by 18 16 by 17 17 27 1.745 NY Susq & W. 9 10 by 10 10 10 10 10 10 2.135 NY S & W pret 1 26 by 36 5 5 5 36 5 35 5 2.509	included 7,800 bales American. Futures chased steady. Uplands, Low Midding clause, October delivery, 5 41-64d sellers; October and November delivery, 5 27-64d sellers; November and December delivery, 5 22-64d sellers; December and January delivery, 5 21-64d sellers; January and February delivery, 5 21-64d sellers; February and March delivery, 5 21-64d sellers; Pebruary and March delivery, 5 21-64d sellers; 5 21-64d sellers.
	Sir: On reading your editorial note on the "Weak-	At Jerome Park the winners were Tristan, Fresno,	all lines of Gospel light into the burning focus of the present moment, "lest at any time" you should drift	posits, and for those held to secure circulation by a transfer to the redemption fund of 90 per cent of the face value; in both cases the purchase money, over and above the percentages named,	Norfolk & West. 13% 20% 19% 19% 20 1,000 Nor & W pref 35 50% 55% 55% 55% 55% 2,860	livery, 5 21-64d sellers; April and May delivery, 5 23-64d sellers; May and June delivery, 5 27-64d sellers.
-	pess of the Present Excise Laws," I wondered why	mound. —— The Indianapolis ball team defeated	past. Drifting is a slow process. It is a gliding move-	of the face value; in both cases the purchase money, over and above the percentages named,	Co ex.div	GALVESTON, Oct. 13.—Cotton quiet. Middling, 94; 1
7	tried here. There the owners of the premises must	the local nine by a score of 6 to 4: Brooklyn, too, defeated the Athletics, 8 to 1. — The cham-	yet there is an exigency suggested in the idea of drifting	money, over and above the percentages named, comes out of the Treasury vaults, and is so much added to the general circulation. The large offerings of last week were a reminder of a forgotten law. The National bank law limits the amount of withdrawal of bonds to secure circulation in excess of new deposits to \$3,000,000 per month. As the circulation allowed against those bonds is only 20 per cent, the amount here-	Ohio & Miss. 214 24 234 234 24 700 Ohio & M prf. 83 83 83 83 200	
	apply for and obtain a license for the premises, in- dependent of the selling license of the dealer. The	pionship meeting of the National Association of Amateur Athletes of America was specessfully car-	past. Apparently there is a moment when the drift be- comes final-when to fail is to fail forever. That "any	The large offerings of last week were a reminder	de pref. 35 9 77 74 75 176 303 do pref. 105 105 105 105 105 2 325 Orman R. 6 N 83 94 0 93 0 11 95 0 55	Nonrota, Oct. 13.—Cotton quiet. Middling, 94; net and gross receists, 57,600 bales; experts constwise, 2,645 bales; anics, 2,013 bales; stock, 25,530 bales.
	owner has thus a personal interest in the character of the tenant, as repeated violation of the law on	ried oul, the record in throwing the fifty-six-pound weight being broken by two of the Cool's right	time" is salvation's nearest point. To drift past the	the amount of withdrawal of bonds to secure cir-	Gregon 8 L 37 4 33 37 34 2003 2003 2003 2003 2003 2003 2003 2	Charleston, Oct. 13.—Cotton firm. Middling, 9 s, net and gross receipts, 4,241 bales; exports to Great Britain, 409 bales; to the Continent, 6,051 bales; states, 800 bales; stock,
	for such premises. The plan is certainly worthy of	ors. The fall races of the Harlem Regatta	it should invest these common days to think that any	per month. As the circulation allowed against	Ohio, Ind & W. 17 17 17 17 17 190 Dec & Ev. 19 273 2634 274 27 2,000 Phila & Reading -61 544 524 535 525 161,557 Phila & Reading -61 545 525 150 150 150 150 150 150 150 150 150 15	
	New-torn, com and access	Association of the Young Men's Christian Association held its regular fall games.				SAVANNAH, Oct. 13.—Cotion steady. Middling, 94; Low Middling, 84; Cond Ordinary, 8; net receipts, 7,719 bales; gross receipts, 7,778; experis constwise, 33,555 bales; saics, 2,850 bales; stock, 71,118 bales.
1		1 ment held his regular fall games,	-and have drifted past our best chance of Heaven.	month which sum is \$100,000 less than the av-	Pich & Alle 16 15 15 15% 237	gross ferriges, to the experis coastwise, bo,ood bales, saves
	MR. MILLS A KNOW-NOTHING LEADER.	Stocks dull, with small fluctuations closing	There is a time, we know not when,	erage monthly coinage of silver dellars. There-	Rich & West Pt. 22 27 25 4 26 5 25 4 46.528	New Ont warm Over 12 Cotton stoudy Middling 944
	MR. MILLS A KNOW-NOTHING LEADER. 70 the Editor of The Tribune. Sir: Your New-York readers may be ignorant of	Stocks dull, with small fluctuations closing strong. Copies may still be had at the office or by mail.	There is a time, we know not when, A point, we know not where, That marks the destiny of man	erage monthly coinage of silver deliars. There- fore, unless the Treasury again accumulates money in its vaults, there can be no future contraction	Rich & West Pt. 22 27 25 t ₄ 26 t ₅ 25 t ₂ 46.523 Rich & W Pt prf. 50 79 t ₆ 75 t ₆ 78 t ₇ 76 12.330 Rome, W Ob. 78 t ₇ 78 t ₇ 76 12.330 Rich Ark & Tex. 13 11 11 11 t ₇ 205.	NEW ORLEANS, Oct. 13 Cotton steady, Middling, 94; Low Middling, 84; Good Ordinary, 8; net receipts, 7,025 bales; express receipts, 87,025 bales; express constitutes, 25,000
	MR. MILLS A KNOW-NOTHING LEADER.	Stocks dull, with small fluctuations closing strong. Copies may still be had at the office or by mail.	There is a time, we know not when, A point, we know not where, That marks the destiny of man To glory or despair.	month, which sum is \$100,000 less than the average monthly coinage of silver dollars. Therefore, unless the Treasury again accumulates money in its vaults, there can be no future contraction of the currency under existing laws. To prevent	Rich & West Pt 22 27 25 t 20 t 25 t 46.523 Rich & W Pt prf 50 70 t 75 t 78 t 78 t 76 12.330 Rich & W Pt prf 50 70 t 10 0 90 t 91 t 205 81 L Ark & Trx 13 11 11 11 11 12 200 81 L & San Fran 82 t 82 t 81 32 t 32 t 1.55a	New-Orleans, Oct. 13.—Cotton steady. Middling, 94; Low Middling, 84; Good Ordinary, 8; net receipts, 7,393 bales; gross receipts, 87,025 bales; exports constwise, 82,406 bales; sales, 4,000 bales; stock, 102,124 bales.

a further accumulation in the Treasury vaults it only requires bond purchases hereafter to the amount of \$600 a day. These are herd facts for the bond syndicate as well as for the speculators seeking opportunities to create stringencies in the money markets.

The common rate for money at the Stock Exchange was 2 1-2 per cent all the week; the extremes were 1 1-2 and 3 per cent. Institutions were more anxious than they had been to place time funds, and on pledge of gilt-edge scentities the offerings were 3 per cent for the remainder of the year. Foreign exchanges were dull and ruled lower on quier money in London. At the close business was done on the basis of \$4.83.3.4 and \$4.87.3.4 respectively for long and short sterling.

short sterling. RAILROAD EARNINGS.

RAILROAD EARNINGS.

Taking "The Chronicle's" statement of railway earnings for the month of September, and adding thereto the additional return of yesterday, we find that 106 companies, as compared with September, 1887, give an aggregate loss of \$514,020, or 1.74 per cent. Fifty-nine of the companies return losses, and forty-sevent of them gains. The principal losses are returned by the companies which were more or less affected by an interruption of business because of the yellow fever scare. But even with that exceptional influence, the loss is only apparent and not real. In the month of this year there were but twenty-five working days; in that of 1887 there were twenty-six working days. The average daily earnings for last month were \$1,156,932; in September, 1887, the average was \$1,136,050, or an average gain per day of \$20,882.

The Tribune has printed the gross earnings for the first week in October of forty-one companies or systems, showing an aggregate gain on the work of 1887 of \$141,243 or 3.53 per cent. Of

week of 1887 of \$141,243 or 3.53 per cent. Of the total number, twenty-seven show gains averaging 9.41 per cent and fourteen losses averaging 7.15 per cent. Fifty-two railway companies or systems have made their full return for the month of August, showing a decline in net earnings from August, 1887, of \$280,586, or 2.29 per cent. Fully to appreciate the insignificance of these figures it is necessary to know that the comparison is made with a gain for August, 1887, of 11 per cent over August, 1886. The following tables divide the aggregates and differences of the companies reporting gains and losses:

GROSS EARNINGS.

Month of Sept. 1887. 1888. Differences p. c. 59 Cots. \$19,595,683 \$18,012,227 Dec \$1,583,630 \$0.5 47 Cots. 9.941,462 10.911.087 Inc. 909,610 9.76

Total 106 Co's, \$29,537,320 \$28,923,305 Dec. \$514,020 1.74 First week in Oct. 1887. 1888. Differences, p. c. 27 Co.'s . . . \$2,582,668 \$2,825,502 Inc. \$242,834 9.41 14 Co.'s . . . 1,420,889 1,318,798 Dec. 101,591 7.15 Cal Pac 1st Mort

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Consol Gold bd Total 41 Co.'s \$4,003.057 \$4,144,300 Inc. \$141,243 3.53 NET EARNINGS.
Differe

Month of August 1887, 1888, Differences, p. c. 24 Co.'s \$5.094 284 88 569 194 Inc. \$874.910 15.35 28 Co.'s . . . 6.521.114 5.365.618 Dec. 1,155,496 17.72 T'c'l, 52 Co.'s #12.215,308 #11,034,812 Dec. #280,586 2.20 THE STOCK SPECULATION DULL

A week's record of transactions in only 1,071,-958 shares of listed stocks tells the story of last week's dulness in the stock speculation. Yet the market was called upon to stand another severe test of its character. Next to dulness the predominant features were strength and confidence. Atchison, Tepska and Santa Fe fluctuated about 8 ser cent, and declined from 78 to 67 1-2 ex div. The movement in it seemed to be only a repetition of the St. Paul operation when it declines 10 per cent one month ago. It seemed to have been engineered both in Boston and in New-York by the same people who sold St. Paul down to 69 1.2 and with the same unprofitable result. Unquestionably the intent was to demoralize the home market. It met with leas success than did even the St. Paul manoceuvre. Boston did not scare; neither did its banks fail; neither was there any forced heavy liquidation in Atchison stock.

The recovery on the following day after the decline was more rapid than had been the fall, and everything remained as serene as if the stock had not fluctuated 1-8 per cent. Everything indicates that the whole movement was a "bear" raid and a "bear" failure. The only effect upon the general market was to check operations pending the seeming uncertainties of the condition. The final changes for a majority of the active stocks are small and insignificant, but generally are gains. Once more it is developed that stocks are not in the hands of room-traders the market was called upon to stand another

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 Total shares sold for the week. * Assessments all paid. The following were Saturday's quotations for unlisted Bid. Asked.

92 t₂ 97 | Geean Steamship | 186 guar.

23 | Geean Steamship | 186 guar.

24 | Trust Receipts | 20 | 20 | 20 | 20 | 20 |

25 | P & Ger T is | 26 | 36 guar by M L | 24 | 36 Utab Cent Lat 66 104 106 Bus Hart & Erie Do 2d mtge.... Ja! Do 3d income... West N Carolina 107 Elizabeth City
Adjust 4s.

Mobile City Com
promise bds.
Rahway City Adjustment 4s.

Amer Bank Not 98 Atch & Pike's Peak 1st 6s & Imp Co Trst

120

22

| 108 | 108¹4 | Coal Co stock | Mt | Desert & E | S | Land Co \$5 | N Y | Loan & Im | Stock | Mt | Stock | N Y | Loan & Im | Stock | Mt | Stock | Mt | Loan & Im | Stock | Mt | St

hio 70 ... Stock. N Y Mutual Tel m New-Orleans Per

ile 102 Co Scrip.
Iliv 102 Postal Tel-Cable
sit 120 Sick The Nat Tran Co
est 158 45 48 The Brunswick

66 68 Bowery......

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20 25

94% 95%

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nion Pacific ...

lat intge 6 per cent 102½ Mount Morris Mill.

Nor Fac RRCo Mounty 1st migo oper cut 103½ West Side West Side ... 200 108 x 112 240 100 105 170 CLOSING PRICES OF BOSTON STOCKS.